

STATEMENT OF PURPOSE

RS23831

This bill appropriates \$3,828,700 to the State Treasurer for FY 2016 and caps the number of authorized full-time equivalent positions at 26. The bill includes \$16,700 for the employer's share of increased benefit costs and \$2,900 for statewide cost allocation. It includes an annualization and increase for the State Treasurer's salary changes, as provided by Section 59-501, Idaho Code. Funding is also provided for an ongoing 3% merit-based increase in employee compensation for permanent employees to be distributed at the discretion of agency heads. One line item is included, which provides \$192,400 in dedicated funds for the direct payment of bank service fees. Under budget law exceptions, the State Treasurer is provided with carryover spending authority of unspent appropriations from FY 2015 for the Local Government Investment Pool (LGIP) Fund. The bill also expresses legislative intent regarding conference related activity, payment of bank service fees, mitigation of bank service fees, and consultation with the State Treasurer Investment Advisory Board.

FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2015 Original Appropriation	26.00	1,394,300	2,183,800	0	3,578,100
Reappropriation	0.00	0	22,300	0	22,300
FY 2015 Total Appropriation	26.00	1,394,300	2,206,100	0	3,600,400
Removal of One-Time Expenditures	0.00	(6,200)	(33,800)	0	(40,000)
FY 2016 Base	26.00	1,388,100	2,172,300	0	3,560,400
Benefit Costs	0.00	5,700	11,000	0	16,700
Statewide Cost Allocation	0.00	300	2,600	0	2,900
Annualizations	0.00	400	0	0	400
Change in Employee Compensation	0.00	20,800	35,100	0	55,900
FY 2016 Program Maintenance	26.00	1,415,300	2,221,000	0	3,636,300
1. Annual Third-Party Audit and Testing	0.00	0	0	0	0
2. Direct Payment of Bank Fees	0.00	0	192,400	0	192,400
Budget Law Exceptions	0.00	0	0	0	0
FY 2016 Total	26.00	1,415,300	2,413,400	0	3,828,700
Chg from FY 2015 Orig Approp	0.00	21,000	229,600	0	250,600
% Chg from FY 2015 Orig Approp.	0.0%	1.5%	10.5%		7.0%

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